

Report on Examination

of

The Alliance Community for Retirement Living, Inc.

DeLand, Florida

as of

December 31, 2019



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SCOPE OF EXAMINATION

The Florida Office of Insurance Regulation (“Office”), Life & Health Financial Oversight unit, conducted a routine examination of The Alliance Community for Retirement Living, Inc., pursuant to Section 651.105, Florida Statutes. The objective of the examination was to determine the extent of compliance with the provisions of Chapter 651, Florida Statutes, and Rule Chapter 69O-193, Florida Administrative Code. The scope period of the examination was July 1, 2012 through December 31, 2019.

COMPANY HISTORY

The Alliance Community for Retirement Living, Inc., a Florida not-for-profit corporation was granted a certificate of authority by the Office to offer continuing care contracts on March 31, 1980 (Florida Company Code 88010). The Alliance Community for Retirement Living operates a continuing care retirement community facility located in DeLand, Florida. The sole corporate member of The Alliance Community for Retirement Living is The Christian & Missionary Alliance Foundation, Inc., a Florida not-for-profit corporation (also an authorized continuing care provider). The Alliance Community for Retirement Living is self-managed and does not utilize an individual or entity to perform the functions of a “manager” or “management company”, as defined by Rule 69O-193.002(13), Florida Administrative Code (2019).

As of June 30, 2019, The Alliance Community for Retirement Living reported in its Annual Report filed with the Office: 136 Continuing Care Units consisting of 106 Independent Living Units and 30 Assisted Living Units; 130 Skilled Nursing Units, consisting of 10 Sheltered Beds and 120 Community Beds; and 14 Rental Units. As of that date, there were 242 individuals reported residing at the facility: 138 pursuant to a continuing care contract; 14 pursuant to a rental agreement; and 90 skilled nursing community patients (non-ccrc).

SUMMARY OF FINDINGS

Any examination related issues or concerns have been deemed not material and relevant to the issuance of this Final Examination Report as The Alliance Community for Retirement Living has divested itself from the business of offering continuing care contracts in Florida and has surrendered its Certificate of Authority to the Office.

SUBSEQUENT EVENTS

During the course of the examination, applications relative to The Alliance Community for Retirement Living were filed and approved by the Office. DeLand Senior Care, LLC (a Delaware limited liability company) filed an application for the approval of the simultaneous acquisition of certain assets of The Alliance Community for Retirement Living and for the issuance of a Certificate of Authority, pursuant to Section 651.0245, Florida Statutes. The Office approved DeLand Senior Care's application on June 11, 2021 (Consent Order Case No: 282206-21-CO). In addition, DeLand Healthcare Investors, LLC (a Delaware limited liability company) filed an application for the acquisition of 10% or more of the assets of The Alliance Community for Retirement Living, Inc., pursuant to Sections 651.024(1) and 628.4615, Florida Statutes. The Office approved this application on June 11, 2021.

As a result of the transactions and application filings, The Alliance Community for Retirement Living, surrendered its Certificate of Authority which was accepted by the Office on or about June 17, 2021, Deland Senior Care, LLC, acquired The Alliance Community for Retirement Living's CCRC operations, assumed its in-force continuing care contracts and certain liabilities owed to residents resulting from those contracts, and became the authorized continuing care provider for the Facility.

Based on the aforesaid, this examination has been closed resulting in this Final Report being issued.

CONCLUSION

The Office hereby issues this Final Report based upon the information provided to the Office by The Alliance Community for Retirement Living, Inc., and additional research conducted by the Office.

The following individuals from the Office of Insurance Regulation participated in the examination: Bernie L. Stoffel, Senior Management Analyst Supervisor; Alicia Thompkins-Perryman, CFE, APIR, Financial Specialist; and Kyle Barber, Financial Specialist.

Respectfully submitted,



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